# NEVADA, RAY AND CHINO STATEMENTS

West Monday From Three Companies.

GOOD METAL OUTPUT

Improved Copper Market in First Quarter of Present

end of the year was \$2,172,178.

The cost of production for the year, including everything with the sole exception of the one extinguishment item, which is a direct charge to undivided profits, was \$.52 cents per pound, an increase of 1.35 cents over the fifteen months period ending December 31, 1911. The ore reserves on December 31, 1912, amounted to \$2,853,551 tons of 1.67 per cent copper. The metals on hand and in transit at the year end were valued at \$2,856,660, an increase of \$370,551 over the same date of the previous year.

### Ray Operations.

The Ray Concedidated reports shows copper production of 34.674.275 pounds, r which was received to 7624 cents per und, the company freating a daily avage of \$278 lons of one throughout the ar. The ore averaged 1.677 per cent pper, as compared with 1.831 per cent e year before. The mill recovery was 278 per cent, as compared with 63.01 r cent in 1911. The 1912 cost of procition per pound was 9.828 cents, inding the charge of 122 cents per ton ore for the extinguishment of the pre-ild development expense, and as this m was equivalent to 9.457 cents a und on the rear's production, the per und cost of 1912 for comparative pursess was 2.8727 cents, against 10.765 ots fe 1911.

pound cost of 1812 for comparative pur-poses was 9.3727 cents, against 19.765 cents in 1911.

President Aldrich reports that while the dull copper market forced an unusu-al carryover of metal during the latter part of the year, the market so im-proved during the first quarter of 1913 that the company is now well sold abrad. The total known over measure \$0.555,913 tons, averaging 2.2 per cent conner.

### Chino Statement.

Chino Statement.

The Chino copper production measured 27,775,988 pounds, for which the company received is \$100 cents per pound, the net operating profit being \$2,213,189, with the total income 22,23,392. The copper on hand and in transit was valued at \$1,988,712, an increase of \$1,858, per copper on hand and in transit was valued at \$1,988,712, an increase of \$1,858, per copper on hand and in transit was valued at \$1,988,712, an increase of \$1,858, per copper on hand and in transit was valued at \$1,988,712, an increase of \$1,858, per copper on hand and in transit was valued at \$1,988,712, an increase of \$1,858, per copper on hand and in transit was valued at \$1,988,712, an increase of \$1,858, per copper on hand and in the master of \$1,858, per copper copper.

The average cost of production during the year was, included the cost would have been \$2,2 cm/s a pound.

During the year the capital stock is smed was increased to the extent of \$7,420 shares, 70,600 sharen were sold at \$25 a single in accordance with the pian outlined in the last annual report, 7420 shares were besired in the conversion of \$185,500 par value of bonds.

Since December 31 there has been converted \$10,000, leaving \$2,280,000 par value of bonds outstanding.

Fresident Mas Neill said that the entire operation is progressing in a most satisfactory manner. With the present equipment, the company should have no difficulty in obtaining an annual production of a clean ove containing a much satisfactory manner. With the present equipment, the company should have no difficulty in obtaining an annual production of a clean ove containing a much smaller amount of oxidized matter a pound of oxidized matter of a clean ove containing a much smaller amount of oxidized matter of a clean ove containing a much smaller amount of oxidized matter of a clean ove containing a much smaller amount of oxidized matter of a clean ove containing a much smaller amount of oxidized matter of a clean ove containing a much small production of a clean ove containing a much

# SUCCESS DULLS THE ONE MORE TONOPAH DESIRE FOR MINES

Mining Usually Are the Most Pessimistic.

A group of Salt Lake mining men were discussing on Tuesday the lack of inndustry by those who should be giving the closest attention, and the imperawe need for a revival of prospecting n the state for the sake of all busiess, when one advanced the contention hat once the average man makes money

Year Helps.

The annual reports of the Nevada Consolidated Rey Consolidated and Chino companies were released in the cast last Friday, brief telegraphic excepts of which have been handled by the local press. In the case of the first named, the strike during the fall of 1912 naturally out into operations and profits, yet the company produced 62,062,261 pounds of copper during the year, the total grees income being \$16,538,150. The coperating expenses were \$7,516,230, leaving total net profits of \$3,281,920. Miscolianeous income was \$1,541,920, giving total net profits of \$3,281,920. Miscolianeous income was \$1,541,920, giving total net profits of \$3,281,920. Miscolianeous income was \$1,541,920, giving total net profits of \$3,281,920. Miscolianeous income was \$1,541,920, giving total net profits of \$3,281,920. Miscolianeous income was \$1,541,920, giving total net profits of \$3,281,920. Miscolianeous income was \$1,541,920, giving total net profits of \$4,822,840, from which dividends of \$2,999,137 were paid. The total surplus of the company at the end of the year was \$5,172,178.

The cost of production for the year, including everything with the 50le exception of the ore extinguishment item, which is a direct charge to undivided profits, was \$6,52 cents over the fifteen months' period ending December 31, 1912, 3mounted to \$2,853,551 tons of 1.57 per cent copper. The metals on hand and in transit at the year end were valued at \$2,886,660, an increase of \$1,350 cents over the fifteen months' period ending December 31, 1912. The ore reserves on December \$1, 1912. The ore reserves on Pecember of the previous year.

BUTTE-BALLAKLAVA

### **BUTTE-BALLAKLAVA** ANNUAL STATEMENT

The annual report of the Butte-Balla-klava Copper company for the year end-ed December 31, 1912, has been issued. The Income account follows:

Receipts,	
Bonds and hills receivable. \$116,325 From other sources	\$151,860
Total Disbursements.	\$204,535
C. W. Newton, superintendent, mine expenses,	
conda suit	
peutage 1.500	\$ \$4,000

Assets

Property account
Cash, bills receivable and bonds.
Office funiture
Mine supplies on land
Geberal expense, development work, surface equipment etc.

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ually prevents skidding. Write for Electric Tire Catalog.

# COMPANY REVIVED

# Brought Together and Offer Is Submitted.

Practically anything bearing the Tono eaning towards the rejuveration of shipwrecked mining propositions. The J. W. Skelton company of Tonopali has assumed the role of life saver for the Munhall-Tonopah Mining company, which went on the rocks during the 1997 panic, and in a statement just issued this firm calls attention to the fact that an orgunization to be known as the Tonoph-Munhall Consolidated has been formed to take over the old Munhall and the North-

take over the old Munhall and the Northern Tonopah company's properties.

The new company has 2,000,000 shares of stock, of which 1,500,000 shares remain in the treasury. Of this treasury stock, 550,000 shares will be exchanged for the outstanding stock of the Northern company, and 500,000 shares to holders of the old Munhall company's stock, leaving 440,600 shares in the treasury. In the case of the old Munhall company, however, the shareholders must pay 3 cents a share on the old stock at the time of exchange, the offer to extend until May 15, 1913. The statement sets forth that the Munhall company has lost title to its former claims through the lack of the legal assessment work.

The new properties are a mile or so morth of the Tonopah camp, and the surface showings are such that ore is reasonably to be expected with depth.

### **BULL VALLEY LOWER** TUNNEL IN SULPHIDES

in a letter from R. G. McQuarrie, who is in charge of the Buil Valley Gold property of southern Utah, the local offices of the organization are informed that the lower tunnel shows a full face of sulphides and that conditions are extremely promising. The vein followed by the tunnel is four feet from wall to wall and the same is splendidly defined. The tunnel is in now about 100 feet and it is making for the ores known to exist in the upper tunnel. The property is well equipped for the work.

### SILVER KING STILL RETAINS ITS LEAD

The feature of the local mining share market continues to be the stock of the Silver King Coalition Mines company, and the demand yesterday was hard to satisfy. The stock is source. Prince Consolidated weakened yesterday, despite uniformly fayorable reports from the mine. Sales yesterday totaled 29,650 shares of stock the market value of which was \$6,299.50.

The following were the closing transactions:

	-31	Bld.	Asked.	Sold	For.
Thomp-Q	. 15	.02	\$ .33	2	. 2
New Yer	OUF.	.05	.06		: 0
The second secon		.06	.28		: 2
Col Exten			.04%		****
Bing C S .		.078	.09		
Rico Well	2.3	35			
Rico Argen		.20	Frances		****
Drag Con	· 1	.28	.32		
South Hee:	2014				****
Fed Ely			.02		4.50.5
Mich-Utah			139	*****	
Utah Mine		. 25			1207
	TIS	TED	STOCK	8	

Mich-Utah Utah Mine		35				
I	ISTE	o stoc	KS.			
	Fore	noon.	Afternoon.			
	Bld.	Asked	Bid.	Aske		
Daly-Judg	.06 .11 .11 .02 .14 .06 .03 .03 .1.90 .5.50	.08 1.3 1.0 0.3 1.5 2.0 0.6 0.7 1.50 7.00	.05 .11 .021 .14 .061	.0 .1 .0 .1 .2 .0		

.01 .059 .36 .68 1.375 1.373 05 .017 .019 ion Hill . ittle Bell . 6.00 .11 .01 .02 .20 May Day . Min Flat Moun Lake .20 1.05 Moscow
Nev Hills
New York
Ohio Cop
Oroloongo
Ploche Dem
Ploche Met
Pitts-Ida
Piutus
Prince Con
Rexall
Roch Cr Pt
Seven Tr
do Coal
Sil Kg Coal
Sil Shield
Slonx Con 1.05 .02 .92 .04 .01 .25 .99 .05 .012 .02 1.25 .50 .05 .13 .03 .20 4.15 1.00 92 048 01 001 05 053 44 01 05 024 13 4.10 80 013 .95 .031 .39 .14 .06% .41 .05 .05 .00± .01± .30 .61 .01 .00± .08 Iron Blos Swan Con Son Pac Tin Cen Tin Humb United Tin

Uncle Sam Utah Con Union Chf Vic Con Victoria C Wilbert Yan Con Yer Cop FORENOON SALES. Iron Blossom, 200 at \$1.275.
Lehl Tintle, 2000 at \$1.275.
Lehl Tintle, 2000 at 12c.
Seven Troughs, 2000 at 23c.
Silver King Coalition, 400 at \$4.95, 100
It \$4.975, 200 at \$4.10.
Shoux Consolidated, \$99 at 23c.
Shares sold, 5800.
Selling value, \$3375.

OPEN BOARD. Bingbain Amalgamated, 2000 at 6c, Prince Consolidated, 106 at 4c., Tintle Central, 2000 at 5c. Union Chief, 1200 at 5c. Shares sold, 9400 Selling value, \$1020.

AFTERNOON SALES. Iron Blossom, 100 at \$1.40. May Day, 1999 at 115c. Pioche Dem., 2009 at 11c. Sliver King Com., 109 at 99. Shares soid, 4106. Selling value, \$1629. OPEN BOARD.

Prince Con. 100 at 40c. Silver King Conlition, 50 at \$4.15, Union Chief, 500 at 3c. Shares sold, 730, Selling value, \$265.50.

Metal Market. The motal quotations for Tuesday, osted by McCornick & Co., were as fol-wa: Silver, 66c; lead, \$4.35; copper,

# BELMONT CUTS ITS COST TO THE QUICK

# Complete Reports Received in Men Who Make Fortunes in Munhall and Northern Are Annual Report Shows How the New Mill Has Shown Its Worth.

Among the many interesting features pah brand is worth white these days, and of the recently issued annual report of Tonopah has been the camp of especial the Tonopah Belmont company was that of costs of production. The 1912 costs were \$8.96 per ton, as compared with \$12.28 per ton in 1911. The 1912 mining costs per ton in 1911. The 1912 mining costs per ton were \$4.12, against \$4.72 of the preceding year, milling costs were \$2.96, as compared with \$3.13. While the grade of ore handled in 1912 was less than the 1911 average, \$24.31 in 1912 and \$30.51 in 1911, the net realization from operations was 56.7 per cent of the gross values in 1912, as compared with 52.5 per cent in 1911, an increase of 4.2 per cent.

# Available Tonnage.

Available Tonnage.

The chief factor in this cost reduction was the new mill during the last seven months of the facal year, a plant costing \$468,564.52. The old mill of the company, operated as a custom plant since the new mill was placed in commission, sarned \$3,862.19 for the company as a custom plant, and counting the depreciation on this plant the earnings were better than \$17,000.

While the question of available ore tonnage in the Belmont is not easily determined, the report shows there are 229,185 tons of positive ore, 125,020 tons of probable, and 155,218 tons. The possibilities for materially increasing the tonnage during the new year are very good. The company last year completed 12,512 feet of new development.

The combined balance sheet, as of February 25, 1918, is as follows:

Liabilities.

Capital stock—
1,500,000 shares of \$1 each fully based \$1,500,000 co.
Current labilities—
Accounts payable—
\$1 100,512.70
Unpaid sages—
Accurate dargers—
Accurate dargers—
Accurate dargers—
Accurate dargers—
The same of th

Ore and Bullion. The ore and bullion report (or Tuesday, given by McCornick & Co., was as follows: Ore received, \$10,000; bullion shipped, \$85,000; total, \$95,000.

# New York Mining Stocks,

James A. Pollock & Co., bankers am brokers, furnish the following, received over their private wire yesterday after-NEW YORK LISTED STOCKS.

nspiration	200	181	18	18
Inspiration	100	241	247	24
Miami Copper Nevada Con Ray Con	500	172	172	171
Ray Con	1,600	152	185	18
Tennessee Copper	4.00	26	36	36
Tennessee Copper Utali Copper Studebaker, common.	500	531	539	2314
Studebaker, common.	209	287	285	283
Ontario Silver	evived.	26	2	2
NEW YORK CU	RB R	ANG	F1:	
	Sales.			
First National Cop		21	9 1	2
Yukon Gold Ohlo Copper		31	2.0	131
Ohlo Copper		9me	3.5	95
NEW TECNSIONE STREET	27.29.60	1.2	101	
South Utah		+8	- 1	
Maron Valley	erreni l	3.3	66	- 7
Bruden Copper	100	[ Sh]	_88	. 8
Ely Con	800	10c	1.0c	19
Nevada Hills	1,000	13	1.4	- 1
Kerr Lake	400	24	-7.5	3
Belmont	254	6.9	52	19:
Kerr Lake	350	5.6	- 6	- 6
CATALOGUE TOWN THE TAXABLE TO	(8.500)	11972	6.00	1.0
NEW YORK CI	RB C	LOS	Š	
			Asi	

Girous Consolidated
Yukon Gold
Yukon Gold
New Keystone
Niplesing
Ohio Copper
La Rose
South Ulah 2.25 .25 2.75 .50 8.50 6.50 La Rose
South Utah
British Col. Copper.
Bay State Gas.
Braden
Mason Valley 8.625 1.124 1.20

Nevada Hills

Nevadas in San Francisco.  James A. Pollock & Co., bankers and brokers, furnish the following, received		Daly West Davis Italy	,185 2 260 12	24	
prokers, furnish the folio	wing, r	ecelved.	Giroux Con	270 23	21
over their private wire ye	esteroay	arter-	Granby Con	170 64	
noon:			Greene Cananea	895 75	78
	Bld.	Asked.	Hancock	v. a. 213	
THE RESIDENCE AND ADDRESS.		SECULIARION AND	Indiana Copper	193	
Goldfield district-			Inspiration Con	187	179
Atlanta		\$	Lake Conner	COT 140	175
Booth	.05	FREEZER	La Rose	7.000 1.51	129
Blue Bull	.04	.06	Margo Valley	100 24	23
C. O. D	05		Nameda Can	1	65
Combination Fraction	3.65		Nielesten	25 174	
Combination Fraction Daisy Diamondfield B. B.	.04	PARTIES.	Mason Vailey Nevada Con Nipissing North Butte	120 91	
Diamondfield B. B	.02	.03	South Butte	.050 31	207
r orence	10000000	2.50	North Lake Ray Con Superior & Boston Trinity	100 13	12
Goldfield Consolidated	2.10	2.128	Eny Con	125 181	187
Kewanes	.05		Superior & Boston	255 4	32
Kewanes Jumbo Extension	.25		Trinity	45	4
Lone Star	0.2				
Merger Mines Oro Silver Pick Consolidated		9.9	preferred Utah Con Pond Creek Michigan-Utah	87 483	48
Oro	1 13	******	Utah Con	200 87	83
Silver Pick Consolidated .		.07	Pond Creek	260 22	200
		. 12	Michigan-Utah	300	20c
Yellow Tiger	.02	.03	BOSTON CURR	CH CHEST	-
			DOSTON LUMB	CLUSE	+
Big Four	Townson .	55	to the second second	Bid	. IAs
Dexter Union			American Zine	18-07 0	
Gold Wedge	100 miles	0.7	A reputition	927.0	9 1827
Manhattan Consolidated Manhattan Dexter	26	.09	Arcadian	4.6	0 2
Machattan Tievter	- Artes	.03	Bingham Mines	3.5	2 3
White Caps	69	.10	Doctor Plan	3.5	4
Comstock district-	1		Boston Ely Bohemia Butte & London		9.1
Convolidated Virginia	1.2	.19	Butte & London Butte Central Calaveras	1.8	2 2
Consolidated Virginia Confidence	1 30		Butte & London	. 2	
Hale & Nareross	0.4	.85	Butte Central	2.3	28 2
Piarton P.			Calaverus Engle & Blue Bell Greene	2.7	3 2
Mexican Ophir Sierra Nevada	19	.20			
Claves Navada	1000	.23	Greene Houghton Copper Kerr Lake	7.1	7
Union	0.7	20	Houghton Copper	4.0	4
Union	.00	.09	Kerr Lake	3,2	3
Belmont		6.60	Kewsenaw Massachusetts	2.1	29 3
Porton	6.2				
Boston Cash Boy	12	******	Maynower	8.7	5 9
Corner Origan	0.7		Minmi	24.7	25
Cash Boy Gypsy Queen Jim Butler Halifax Tonopah Merger Midway Monarch Pitts Extension.	1 10	*****	Michigan	1.2	
Jim Butler	1.10	1.15	Nevada Douglas	1.2	761 (6)
Manual Manua	4-10		Ohio Copper		1
Tonopan sterner	-25	.97	Old Colony	4.8	731 75
Midway	-93	-54	Ojibway	2.0	11 3
Monarch Pitts, Extension.	.15	******	Oneco Pond Creek Shannon	1.0	1 1
MORE DA		1.85	Pond Creek	21.8	741 39
Mizpah Extension	-79	******	Shannon	10.7	1 11
MacNamara	.70	TANKSTE.	South Lake	6.3	11 0
North Star	.38	.33	S W Miami	3.00	11 4
Rescue Enla	-19	.20	Stewart Tuolumne	1.50	1 1
Tonopah Extension	Personal.	2,35	Tuolumne	2.31	131 2
West End	******	1.65	Ulan Apex	1.55	10 2
Other districts-			Victoria	1 1 60	1 1
Pittsburg Silver Peak	. 55	Carrier and	***		



Leasing operations in the Coeur d'Alene section are increasing, and the system, which has never been practiced much there, is resulting in some liberal earnings for operators who find it profitable to operate where the ordinary run of companies would be unable to work successfully. The leasing system has been tried in Nevada with wonderful results, and the suggestion is made that more encouragement in Ulah to leasers would serve to increase the metal output and the business in the various industries depending upon the mines for their prospectic.

## COPPER ORE SENT TO MASON SMELTER

The following is the total ore receipts of Mason Valley smeltery at Thompson for the seven days ending Thursday April 17, inclusive. Tous From miscellaneous mines From miscellaneous mines 505

Shipments of copper matte from Thompson for same period ——Maron News

Boston Mining Stocks, James A. Pollock & Co., bankers and brokers, furnish the following, received over their private wire yesterday after-BOSTON COPPER RANGE

 Algomah
 125 199
 99

 Butte & Superior
 365 21
 307

 Calumei & Arizona
 540 67
 665

 Chief Con
 559
 15
 13

 Copper Range
 445
 14
 15

 Detry West
 445
 14
 16

Engineer Edward R. Zalinski of Salt Lake has an illustrated article in the April 19 issue of the Engineering and Mining Journal on the Prince Couson dated mine of Ploche. In view of the wide local interest in this property, shareholders will find it well worth their while to read this article, which is very comprehensive.

Mr. Zalinski pays attention to the geology of the property, its surface equipment, mining methods and other features which ordinarily would not come within the purview of the average stockholder.

### MARCH PROFITS OF TONOPAH MINING

The March production of the Tonopah Mining company was 14/172 tons of ore, dry weight, the average per ion of which was \$17.25. The total value of the bullion produced was \$198,900, while 118 tons of concentrates shipped were valued at \$35,850, giving a total net production of \$135,255. This is an increase of very close to \$60 tons over February, and the net profits show an increase of \$27,988 over the month before.

# LEAD PRICES ARE

# MARKET BROKE ON

MARKET BROKE ON DAY'S DISCLOSURES

James A. Pollock & Co., bankers and brokers, furnish the following, received over their private wire yesterday after. Paine, Webber & Co., Boston-Their School, Sch

Ore Shipments.

The Utah Ore Sampling con Tuesday released four cars of Utah, two from Colorade and from Nevada camps.

# LIVESTOCK QUOTATIONS.

Chicago.

CHICAGO, April 22.—Hogs—Rec 11,000; 5 to 10c lower; bulk. \$5,900 light. \$8,80@9.10; mixed. \$5,700 leavy. \$8,55.00.05; rough, \$8,5508.70; 01,80.00.00 heavy, salasymba, rough, spison plants, \$500, 900.
Cattle—Receipts, \$500; steady to sin heaves, \$7.406.2.25, Texas steers, \$8.80; western, \$7.106.8.20; packers feeders, \$8.106.8.15; cows and hell-tooms.50; calves, \$5.006.8.50; market sto 10c higher; matter, \$5.006.7.20; market sto 10c higher; matter, \$5.006.7.25; vestings, \$5.506 humbs, native, \$6.006.89; western, \$2.8.80.

# Kansas City.

SET UP ONE PEG

James A. Pollock & Co., bankers and brokers, furnish the following.

New York—The American Smelling & Feine of lead from \$4.25 to \$4.50 per hundred pounds.

Chicago—The Utah Copper company during the month of March produced \$5.50.00 pounds of copper.

Boston—Reports have it that one of the largest agencies has sold electrolytic copper at 152 cents a pound and that consumers say they fall to find any copper at that price.

KANSAS CITY. April 22—Cattle cellpts, \$5.00 to 100,000; steady; native steers, \$5.50 to southern steers, \$5.50 to southern

# Omaha.

